

To:  
Financial Supervision Commission  
Investment Activity Supervision Department  
16 Budapest Str.  
Sofia

CC:  
Bulgarian Stock Exchange - Sofia AD  
6 Tri Ushi Str.  
Sofia

CC:  
Central Depository  
6 Tri Ushi Str., floor 4  
Sofia

*Re: Notification pursuant to Art. 100y, Para. 1(2) and Para.2 of the Law on the Public Offering of Securities (LPOS) regarding changes in the Managing Board of First Investment Bank AD*

**Dear sirs,**

Pursuant to Art. 100y, Para. 1(2) and Para.2, of the Law on the Public Offering of Securities (*LPOS*) and the regulations for its implementation we hereby inform you that a notice of a change to the composition of the Managing Board of First Investment Bank was published on 14 April 2020 in the Commercial Register and the Register of Non-for-Profit Legal Entities with the Registry Agency under No. 20200414120155: Mr Nedelcho Nedelchev was delisted as a member of the Managing Board and Chief Executive Officer of First Investment Bank.

Please be informed that under the same registration number in the Commercial Register and the Register of Non-for-Profit Legal Entities, in field 13 of First Investment Bank's batch, we have registered the appointment of Mr Nikola Bakalov as the Bank's Chief Executive Officer.

Please inform of this notice the Investment Intermediaries and Securities Markets Department within the Supervision of Investment Activities Directorate.

**Regards,**

*(signed)*  
Nikola Bakalov  
Chief Executive Officer

*(signed)*  
Svetozar Popov  
Executive Director